

16 March 2017

**Amerisur Resources Plc (“Amerisur” or the “Company”)**

**Caguan-Putumayo Basin Acquisitions**

Amerisur Resources Plc, the oil and gas producer and explorer focused on South America, is pleased to announce certain asset acquisitions made in the Caguan-Putumayo basin.

These assets, subject to approval of the cession of interest by the Agencia Nacional de Hidrocarburos (ANH) have been acquired from Meta Petroleum Corporation and Pacific Stratus Energy Colombia Corporation; both companies are ultimately owned by Pacific Exploration and Production, a Canadian listed company. The working interests acquired are:

- 60% in the Put-9 contract area
- 58%\* in the Mecaya contract area
- 100% in the Terecay contract area
- 50.5% in the Tacacho contract area.

The consideration for the acquisitions was US\$4.85MM in total which has been paid in cash from existing resources. Additionally a 2% overriding royalty interest (ORRI) will be payable to Pacific Exploration and Production in respect to Amerisur net production from the Terecay block and a 1.2% ORRI on net production from the Put-9 block.

Following the acquisition, and subject to ANH approval, the Company will hold, through its subsidiaries the following working interests in the Caguan-Putumayo basin of Colombia:

- Coati 100% Temblon Field / 60% exploration area \*\*
- Put-8 50%
- Platanillo 100%
- Put-12 60%
- Put-9 100%
- Mecaya 58%
- Andaquies 100%
- Put-30 100%

- Terecay 100%
- Tacacho 100%

A presentation detailing the acquisition, contractual status and prospectivity of the expanded portfolio will be available to view shortly on the Company website at [www.amerisurresources.com](http://www.amerisurresources.com).

John Wardle, Chief Executive Officer said:

“I am very pleased to announce this important acquisition which positions Amerisur for significant growth in the Caguan-Putumayo basin. The working interests we have acquired are strategically located close to our OBA transfer system, thus potentially securing rapid and basin leading margin monetisation of new reserves in these blocks, and expose the Company to the full suite of exploration opportunity in the basin. Subject to ANH approval, the Company will be operator in all contracts with the exception of Put-8. The blocks contain a variety of attractive prospects, with analogues to the Platanillo field, other interesting structural traps, including some already proven to contain oil through existing, tested legacy wells. We have also captured the projected stratigraphic pinch out areas of our proven T and U sand reservoirs, which offer the potential for large accumulations of high quality crude oil. Additionally, the large blocks Terecay and Tacacho, with baseline government royalties, encompass significant opportunity for heavier oil discoveries, in line with the models proven in adjoining fields in Ecuador.”

Giles Clarke, Chairman commented:

“This is an extremely important acquisition for Amerisur, creating a wide and deep portfolio of opportunity for the Company within the Putumayo basin, our principal focus for the future. I congratulate the CEO and his team on achieving this strategic deal at such attractive terms and look to the future with great confidence.”

\*Post fulfilment of certain commitments

\*\* Canacol is currently farming in to a 40% working interest in the exploration area of the Coati block

**ENDS**

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### **Notes to editors**

Amerisur Resources is an independent full-cycle oil and gas company focused on South America, with assets in Colombia and Paraguay and production from the Platanillo field in southern Colombia. In 2016 Amerisur successfully built and is 100% owner of the strategic OBA oil transfer line into Ecuador.

In Colombia, the Company is operator and has a 100% working interest in the Platanillo block which includes the Platanillo field, which is currently producing circa 4,200 BOPD. The Company has a strong position in the Putumayo basin and has a cluster of near term activity assets around the OBA export line including the Platanillo block, Put-8, Put-12 and Coati. A 40% working interest in contract Put-9, acquired from Talisman Colombia is currently awaiting approval by ANH. It has a diverse portfolio of longer term exploration assets.

This announcement contains inside information as defined in EU Regulation No. 596/2014 and is in accordance with the Company's obligations under Article 17 of that Regulation.

[www.amerisurresources.com](http://www.amerisurresources.com)